

1. CONTRACTING PARTIES. This Contract is between the Utah State Tax Commission, ("Commission"), and the following contractor:

Michael W. Goodwin & Associates  
PO Box 5125  
Topeka KS 66605-05125

006345  
CONTRACT NUMBER

Michael W. Goodwin      (785)266-0220  
Contact Person      Phone Number

481024629      11537H      91814000000  
Federal Tax ID#      Vendor Number      Commodity Code(s)

LEGAL STATUS OF CONTRACTOR: Partnership

2. GENERAL PURPOSE OF THIS CONTRACT: Expert Witness & Consultation Services..
3. PROCUREMENT. This Contract is entered into as a result of the procurement process on Bid #RM0079, Requisition RX1200PT00000004, State of Utah Fiscal Year 2000
4. CONTRACT PERIOD. Effective Date: 12/01/99. Termination Date: 06/30/06, unless terminated early or extended in accordance with the terms and conditions of this Contract. Renewal Options are provided as specified in Attachment F.
5. CONTRACT COSTS: Contractor will be paid a maximum of \$1,250,000.00 for costs authorized by this Contract.
6. ATTACHMENT A: State of Utah, Standard Terms and Conditions  
ATTACHMENT B: Utah State Tax Commission Standard Terms and Conditions, as amended  
ATTACHMENT C: Request for Proposals issued under bid #RM0079  
ATTACHMENT D: Contractor's Proposal  
ATTACHMENT E: Contractor-submitted Pricing  
ATTACHMENT F: Renewal Options  
Any conflicts between Attachment A and other Attachments will be resolved in favor of Attachment A.
7. DOCUMENTS INCORPORATED INTO THIS AGREEMENT BY REFERENCE BUT NOT ATTACHED.
- a. All other governmental laws, regulations, or actions applicable to the goods and/or services authorized by this Contract;
- b. Utah State Procurement Code and Procurement Rules.

IN WITNESS WHEREOF, the parties sign and cause this Agreement to be executed.

\_\_\_\_\_  
Contractor Signature      Date

\_\_\_\_\_  
Division Director      Date

\_\_\_\_\_  
Contractor Name (Please Print)

\_\_\_\_\_  
Budget Officer      Date

\_\_\_\_\_  
Title

\_\_\_\_\_  
Contract Officer      Date

\_\_\_\_\_  
Rodney G. Marrelli, Executive Director      Date

\_\_\_\_\_  
Director, Division of Purchasing      Date

\_\_\_\_\_  
Division of Finance      Date



## **REQUEST FOR PROPOSAL (RFP) PURPOSE AND CONTRACT PERIOD**

The State of Utah, Utah State Tax Commission herein referred to as USTC seeks to enter into a seven year contract with certain renewal options with a professional organization for purposes generally described as Expert Witness and Consultation Services on the Valuation of Centrally Assessed Properties.

## **ADMINISTRATIVE GUIDANCE**

The information contained in this RFP is intended to assist potential offerors in the preparation of proposals necessary to submit a responsive and responsible proposal in response to this RFP. The RFP is designed to provide interested offerors with sufficient basic information to submit proposals meeting minimum requirements, but is not intended to limit a proposal's content nor exclude any relevant or essential data therefrom. Offerors are at liberty and are encouraged to expand upon the specifications to evidence service capability and performance standards.

## **ISSUING OFFICE AND USTC CONTACT**

This RFP and all subsequent addenda relating to it, is issued by the State of Utah, Department of Administrative Services, Division of Purchasing on behalf of the Utah State Tax Commission. The reference number for this procurement process is RM0079. This number must be referred to on all proposals, correspondence, and documentation relating to this procurement.

Potential offerors with questions concerning the procurement process should contact:

Roselle Miller, Purchasing Agent  
Division of Purchasing  
3150 State Office Building, Capital Hill  
Salt Lake City, Utah 84114  
Telephone: (801) 538-3232  
Fax: (801) 538-3882  
Email: [pamain.rmiller@state.ut.us](mailto:pamain.rmiller@state.ut.us)

Potential offerors with questions concerning the specifications should contact:

Phyllis Robins, Purchasing Agent  
Administration Division  
Utah State Tax Commission  
210 North 1950 West  
Salt Lake City, Utah 84134  
Telephone: (801) 297-3864  
Fax: (801) 297-3897  
Email: [probins@tax.state.ut.us](mailto:probins@tax.state.ut.us)

From the issue date of this RFP until a contractor is selected and the selection is announced, potential offerors are prohibited from communications with State of Utah staff regarding this procurement except the points of contact identified above. For violation of this provision the State shall reserve the right to reject the proposal.

## **COST OF PREPARING PROPOSALS**

All costs incurred by the offerors during the preparation of their proposals will be borne by the offerors. The State of Utah will not reimburse the offerors for any such costs.

### INCORPORATION OF PROPOSAL

The proposal submitted by the successful offeror will be incorporated into and become part of the resulting contract. All proposals received by the State shall, upon receipt, become and remain the property of the State of Utah. The selected proposal and supporting documentation will be made available for public inspection upon request for ninety days following contract award. Proposals of offerors not selected for award will not be available for public inspection.

Offerors should note that the State of Utah, Utah State Tax Commission reserves the right to incorporate all sections of this RFP, including addenda and attachments into the proposed contract without negotiations.

### PROPOSAL SUBMISSION REQUIREMENTS

Each proposal must be submitted in an original, three hard copies, and one electronic copy, including the transmittal letter. The electronic copy should be submitted on a 3 1/2" diskette with text in either Microsoft Word® or WordPerfect®. Facsimile proposals will not be accepted.

All proposals must be physically received by the State of Utah, Department of Administrative Services, Division of Purchasing, 3150 State Office Building, Salt Lake City, Utah 84114 prior to 3:00 p.m. MT, November 9, 1999. Late proposals will not be accepted under any circumstances and will be returned to the offeror unopened.

The proposals must be submitted with two distinct parts (the electronic copy must contain two distinct files), the technical services proposal and the cost proposal. Each part must be clearly marked and separable from the other. The outside cover of the package containing the proposals shall be marked:

Expert Witness and Consultation Services  
Utah State Tax Commission  
BID NUMBER: RM0079  
(Offeror Name)  
PROPOSAL DUE: November 9, 1999 - 3:00 p.m.

### PROPOSAL FORMAT

The technical services and cost components of the offeror's proposal must comply with the content requirements outlined herein. As previously stated, the technical services and cost parts must be separately identified. The technical services component shall also contain the offeror's transmittal letter.

Proposals must be concise and in outline format. Pertinent supplemental information should be referenced and included as attachments. All proposals must be organized to comply with the following sections.

#### Section 1 - Transmittal Letter:

The transmittal letter shall be submitted on the offeror's official business letterhead. The letter is to transmit the proposal and shall identify all materials and enclosures being forwarded collectively as a response to this RFP. The transmittal letter must be signed by an individual authorized to commit the company to the scope of work proposed.

In addition, the transmittal letter must include:

Identification of the offeror's corporation or other legal entity and all subcontractors, including the percentage of work (as measured by percentage of total price) to be performed by the prime contractor;

A reference to all RFP addenda received by the offeror to ensure the offeror is aware of all such addenda; if no addenda have been received, a statement to that effect should be included;

If subcontractors are proposed, a statement of responsibility for performance of the tasks assigned to a subcontractor;

A statement that the services will meet the specifications set forth in this RFP, or clearly specify any deviations from the RFP;

A statement acknowledging and agreeing to all of the rights of the USTC contained in the provisions of this RFP, including procurement rules, terms and conditions, and all other rights and terms specified in this RFP;

A statement that no contingency fees have been paid for purposes of securing this contract;

Certification that the offeror's cost proposal will be firm and binding without any reference to price submitted for six months from the due date for receipt of proposals.

A statement that no cost or pricing information has been included in the technical proposal;

All proposals submitted by corporations must contain a certification by the secretary or other appropriate corporate official, other than the signer of the proposal, that the official signing the proposal has the authority to obligate and bind the corporation to the terms, conditions, and provisions of the proposal.

#### Section 2 - Technical Services:

The technical services section shall include discussions representing the offeror's ability to perform the scope of work being requested through the RFP. At a minimum, the discussions should cover the following:

1. The offerors history of defense of their appraisals and opinions in the Utah Property Tax arena. The discussion must include:
  - a. The scope of the appraisals;
  - b. The time period of each of the respective appraisals;
  - c. Person-weeks expended on the appraisals;
  - d. Contract costs to the client; and,
  - e. Whether or not the defense was successful.
6. The offerors experience in appraising the properties of:

- a. Public Utilities;
- b. Railroads and other transportation industries;
- c. Natural Resource industries; and,
- d. Any other relevant experience.

#### Section 3 - Certifications and Designations:

This section of the Technical Services proposal must include the offerors designations with nationally recognized appraisal organizations such as the International Association of Assessing Officer, the American Society of Appraisers, and/or the Appraisal Institute. Also included in this section should be the offeror's educational background.

#### Section 4 - References:

The offeror must indicate all previous experience with taxation and revenue agencies, and governmental expert witness/property evaluation and appraisals. In each case, list the client's name, type of program, type of contract (including types of services provided), and inclusive dates of the contract. In addition, for services provided within the last five years, provide the name, address, and current telephone number of the client's responsible project administrator or of a senior official of the client who is familiar with the offeror's performance and who may be contacted by the USTC during the evaluation process. The USTC reserves the right to contact other references than those provided by the offeror. Offerors should be aware that references provided by the offeror that the evaluation committee is unable to contact or are not knowledgeable about the offeror's previous performance may result in lower scoring during the evaluation.

#### Section 5 - Additional Information and Attachments

The offeror may include any additional relevant information and attachments demonstrating their ability to satisfactorily perform the services requested in this RFP.

#### Section 6 - Cost Proposal:

The cost proposal must be presented as an hourly rate.

### EVALUATION CRITERIA

Proposals will be evaluated by a committee formed for that purpose. The USTC will conduct a comprehensive, fair, and impartial evaluation of proposals received and accepted in response to this procurement effort. The evaluation will be divided into two distinct categories, the Technical Services proposal and the Cost proposal.

#### Technical Services Proposal Evaluation

The evaluation of technical services proposals will involve point scoring of each proposal in each of three areas according to pre-established criteria. The three areas for the technical services evaluation shall be, in as follows:

1. The offerors previous history of successfully defending of their appraisals and opinions in the Utah Property Tax arena. (25pts.)

2. The offerors previous experience in appraising the properties of Public Utilities, Railroads and other transportation industries, and Natural Resource industries. (25pts.)
3. The offerors designations with nationally recognized appraisal organizations such as the International Association of Assessing Officer, the American Society of Appraisers, and/or the Appraisal Institute. Additionally, the offeror's educational background. (20pts.)

Offerors should note that the entire evaluation will place considerable emphasis on demonstrated experience and past performance on contracts of similar nature. Throughout each of the areas above the references, as required in Section 4 of the proposal shall be utilized in the point scoring process.

#### Cost Proposal Evaluation

Any cost proposal that is incomplete or in which there are significant inconsistencies, unreasonable rates, or inaccuracies may be rejected by the evaluation committee. (30pts)

#### ATTACHMENTS

The attachments to this RFP shall be included and made apart of any contract as may be awarded as a result of this procurement process. The attachments are as follows:

- ❖ Attachment A - State of Utah Standard Terms and Conditions
- ❖ Attachment B - Utah State Tax Commission Standard Terms and Conditions

MAIL TO:  
STATE OF UTAH  
DIVISION OF PURCHASING  
3150 STATE OFFICE BUILDING  
P.O. BOX 141061  
SALT LAKE CITY, UTAH 84114-1061  
TELEPHONE (801) 538-3026  
<http://www.purchasing.state.ut.us>

## Request for Proposal

Solicitation Number: RM0079

Due Date: 11/09/99 at 3:00 P.M.

Date Sent: October 22, 1999




## Agency Contract

MICHAEL W GOODWIN & ASSOC.  
P O BOX 5125  
TOPEKA KS 66605-0125

Goods and services to be purchased: EXPERT WITNESS & CONSULTATION SERVICES

### Please complete

Company Name <b>Michael W. Goodwin &amp; Associates</b>		Federal Tax Identification Number <b>481024629</b>	
Ordering Address <b>PO Box 5125</b>	City <b>Topeka</b>	State <b>KS</b>	Zip Code <b>66605-0125</b>
Remittance Address (if different from ordering address)	City	State	Zip Code
Type <input type="checkbox"/> Corporation <input checked="" type="checkbox"/> Partnership <input type="checkbox"/> Proprietorship <input type="checkbox"/> Government	Company Contact Person <b>Michael Goodwin</b>		
Telephone Number (include area code) <b>785-266-0220</b>	Fax Number (include area code) <b>785-266-5457</b>		
Company's Internet Web Address <b>NA</b>	Email Address <b>goodwinmw@aol.com</b>		
Discount Terms (for bid purposes, bid discounts less than 30 days will not be considered) <b>NA</b>	Days Required for Delivery After Receipt of Order (see attached for any required minimums) <b>NA</b>		
The following documents are included in this solicitation: Solicitation forms, instructions and general provisions, and specifications. <u>Please review all documents carefully before completing.</u>			
The undersigned certifies that the goods or services offered are produced, mined, grown, manufactured, or performed in Utah. Yes _____ No <u>X</u> . If no, enter where produced, etc. <u>Topeka, Kansas &amp; Tempe, Arizona</u>			
Offeror's Authorized Representative's Signature 		Date <b>11/8/99</b>	
Type or Print Name <b>Michael W. Goodwin</b>		Position or Title <b>President</b>	

## **Technical Services Proposal**



## **Michael W. Goodwin & Associates**

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3819 SE 31st Street • PO Box 5125 • Topeka, Kansas 66605-0125 • (785) 266-0220 • (785) 266-5457 (Fax)

November 8, 1999

Roselle Miller, Purchasing Agent  
State of Utah  
Department of Administrative Services  
Division of Purchasing  
3150 State Office Building  
Salt Lake City, UT 84114

Dear Ms. Miller:

Please find enclosed our Technical Services Proposal and the Cost Proposal for Expert Witness and Consultation Services for the Utah State Tax Commission (USTC), Bid Number RM0079.

This proposal contains the following materials and enclosures in two separate sections:

Technical Services Proposal

Attachment 1: Professional Qualifications

Cost Proposal

As required by the RFP we hereby acknowledge the following:

Michael W. Goodwin & Associates (MWGA) is a partnership the principles of which are Michael W. Goodwin and A. James Ifflander.

No subcontractors will be utilized to provide these services.

No Addenda to the RFP has been received as of the date of this proposal.

Our services will meet the specifications of this RFP.

We acknowledge and agree to all the rights of the USTC contained in the provisions of the RFP, including the procurement rules, terms and conditions, and all other rights and terms specified in the RFP.

No fees, contingent or otherwise, have been paid to any person for the purpose of securing this contract.

Proposal Cover Letter - November 8, 1999 - Re: Reference Number RM0079 - Page 2

Our cost proposal is firm and binding for six months from November 9, 1999.

No cost or pricing information has been included in the Technical Services Proposal.

We look forward to the opportunity to assist the USTC by providing the services described in the RFP. If you have any questions regarding any of the enclosed information, please feel free to call me at the above number or email me at 'goodwinmw@aol.com'.

Sincerely,

A handwritten signature in cursive script, reading "Michael W. Goodwin".

Michael W. Goodwin

Attachments

## **Technical Services**

### ***MWGA's Utah Experience***

We have successfully defended our appraisals and opinions in various cases in Utah on behalf of the USTC over many years. Our earliest work dates back to the 1980's when we prepared appraisals of the Union Pacific Railroad and the Denver and Rio Grande Western for the Federal litigation under the 4-R act.

Over the years we have successfully defended our appraisals and opinions in numerous cases on behalf of the USTC. To the best of our recollection those cases include: MCI Telecommunications, Northwest Pipeline, Union Pacific Railroad (in Federal Court and later before the USTC), Mountain States Telephone, AT&T Communications, WilTel, Questar, Kern River and Amoco Rocmount. In addition, our case preparation and technical consulting contributed to the favorable settlement of a case involving Delta Airlines. The time periods, time expended and contract costs for each of these cases can be obtained from USTC records. As a generalization, we typically spend about 5 person weeks preparing an appraisal.

### ***MWGA's Appraisal Experience***

Since forming MWGA in 1982, we have prepared appraisals, prepared review appraisals, provided related consulting and offered expert testimony involving complex properties for assessing agencies in over 30 states. We have provided some or all of the above services relating to public utilities (electric utilities, gas transmission pipelines, fluid pipelines and telecommunications companies), cable television, airlines and railroads. In addition to these types of centrally assessed properties, we have also provided similar services to local assessing agencies in many states involving property tax appeals of complex industrial properties such as saw mills, plywood plants, pulp mills, paper mills and aluminum reduction facilities.

Over the years we have regularly authored and presented technical papers on the valuation of complex properties. We have taught valuation workshops and seminars and routinely teach portions of the Western States Association of Tax Administrators annual course on unit valuation. (See Attachment 1 - Professional Qualifications.)

## **Certifications and Designations**

### ***Michael W. Goodwin***

Mr. Goodwin holds four professional appraisal designations including:

CAE - Certified Assessment Evaluator (IAAO)

ASA - Accredited Senior Appraiser (American Society of Appraisers)

Real Property - Ad Valorem discipline

Technical Valuation - Public Utility discipline  
Review Appraisal discipline

Mr. Goodwin is also a certified state appraiser in the states of Kansas, Utah and Washington.

*A. James Ifflander, PhD.*

Dr. Ifflander has a Ph.D. in finance and is a Chartered Financial Analyst (CFA)

## References

We are prohibited from revealing contract or other sensitive information regarding our work because of contracting provisions and USPAP requirements. However, a sample list of clients for assignments which are public knowledge are listed below along with the name, address and telephone number of a contact person who is familiar with our work.

- ♦ Arkansas Public Service Commission: Toby Reese, 1000 Center St., Little Rock, Arkansas 72202; 501-682-1231
- ♦ Florida Department of Revenue: Michael Zeigler, PO Box 3000, Tallahassee, Florida, 32315-3000; 850-922-7942
- ♦ Kansas Department of Revenue: Robert Badenoch, Robert Docking State Office Building, 915 SW Harrison St., Topeka, Kansas 66612-1585; 785-296-2365
- ♦ Michigan State Tax Commission: Robert Vandermark, previously Chairman, now with Oakland County Equalization, 250 Elizabeth Lake Road, Suite 1000 West, Pontiac, Michigan 48341; 248-858-0775
- ♦ Montana Department of Revenue: Gene Walborn, Compliance, Valuation & Resolution, Mitchell Building, Helena, Montana 59620; 406-444-0908
- ♦ Utah State Tax Commission: Brent Eyre, 1950 W 210 N, Salt Lake City, Utah, 84134; 801-297-3623

**Attachment 1 - Professional Qualifications**  
(10 pages)

**PROFESSIONAL QUALIFICATIONS**  
**MICHAEL W. GOODWIN, CAE, ASA**  
**3819 SE 31st Street, P. O. Box 5125**  
**Topeka, Kansas 66605-0125 (785) 266-0220**

**DEGREES AND PROFESSIONAL DESIGNATIONS**

B.A. Economics, University of Kansas, 1972

CAE International Association of Assessing Officers  
Certified Assessment Evaluator, May 1979  
Recertified through December 31, 2000

ASA American Society of Appraisers  
Senior Member - Review and Management, April 1979  
Senior Member - Real Property/Ad Valorem, February 1990  
Senior Member - Technical Valuation/Public Utilities, January 1991  
Recertified through July 2001

Kansas Certified General Real Property Appraiser, #G-970 (Exp. 6/30/00)

Utah State-Certified General Appraiser, #44159 (Exp. 12/31/99)

Washington State-Certified General R. E. Appraiser, #GOODWMW506DM (Exp. 3/14/01)

**APPRAISAL EDUCATION**

International Association of Assessing Officers:

Introduction to the Fundamentals of Real Property Appraisal, Kansas State University,  
Manhattan, Kansas, September 1974

Appraisal of Income Producing Property, Kansas State University, Manhattan, Kansas,  
November 1974

Demonstration Report Grader's Workshop, October 1982

Instructor Training Workshop, Chicago, Illinois, April 1984

Legal Seminar, San Francisco, California, October 1988

Legal Seminar, Grenelefe, Florida, November 1990

Uniform Standards of Professional Appraisal Practice, Salina, Kansas, April 1997

Depreciation Analysis Workshop, Des Moines, Iowa, February 1999

Society of Real Estate Appraisers:

Principles of Income Property Appraising, University of Massachusetts, Amherst,  
Massachusetts, November 1975

A Guide to Feasibility Analysis Seminar, Center for Management Development, Wichita State  
University, Wichita, Kansas, January 1976

**Professional Qualifications / Michael W. Goodwin / Page 2**

Special Applications of Appraisal Analysis, University of Nebraska, Lincoln Nebraska, August 1978

**The Appraisal Institute:**

Basic Principles, Methods and Techniques (challenged examination), Kansas City, Missouri, December 1974

Single Family Residential Appraisal, Southern Methodist University, Dallas, Texas, June 1976

Investment Analysis, University of San Francisco, San Francisco, California, August 1976

Urban Properties, Indiana University, Bloomington, Indiana, January 1978

Industrial Valuation, Indiana University, Bloomington, Indiana, February 1980

Uniform Standards of Professional Appraisal Practice, Midland, Texas, October 1993

Advanced Income Capitalization, Overland Park, Kansas, May (1994)

Uniform Standards of Professional Appraisal Practice (Part C), Springfield, MO (Feb. 1999)

**The Lincoln Institute of Land Policy:**

Computer Assisted Mass Appraisal-Multiple Regression Analysis, Cambridge, Massachusetts, March 1979

CAMA Survey Course, Kansas, August 1979

Computer Assisted Mass Appraisal-Advanced Regression Analysis, Cambridge, Massachusetts, September 1979

Colloquium on "Cost Effective Solutions on Using Small Computers for Property Tax Efforts," Cleveland, Ohio, June 1981

World Congress on Computer Assisted Valuation, Cambridge, Massachusetts, August 1982, Resolving Valuation Conflicts in Railroad & Utility Taxation, Scottsdale, Arizona, February 1984

World Congress on Computer Assisted Valuation, Cambridge, Massachusetts, August 1985

Railroad & Utility Valuation in a Changing Economy, Scottsdale, Arizona, February 1986

Expert Systems to Value Railroads & Utilities, Scottsdale, Arizona, February 1989

**EXPERT TESTIMONY**

Arizona State Board of Tax Appeals

Arizona Superior Court

Arkansas Public Service Commission

California Superior Court

U.S. District Court, Northern District of California

Colorado Board of Assessment Appeals

Department of Energy

Georgia State Board of Equalization

Idaho Board of Tax Appeals

**Professional Qualifications / Michael W. Goodwin / Page 3**

**EXPERT TESTIMONY (cont.)**

Idaho District Court  
U.S. District Court, State of Iowa  
Second Judicial Circuit Court, State of Florida  
Seventh Judicial Circuit Court, State of Florida  
Seventeenth Judicial Circuit Court, State of Florida  
Kansas State Board of Tax Appeals  
U.S. District Court, State of Kansas  
Louisiana State Tax Commission  
Massachusetts Appellate Tax Board  
Michigan Tax Tribunal  
U.S. District Court, State of Minnesota  
Missouri State Tax Commission  
Washington County, Mississippi - Circuit Court  
Seward County, Nebraska - District Court  
Oklahoma State Board of Equalization  
Oklahoma District Court  
U.S. District Court, State of Oklahoma  
Oregon Tax Court  
South Carolina Tax Commission  
Circuit Court, South Dakota  
Utah State Tax Commission  
Third Judicial District Court, Salt Lake County, Utah  
U.S. District Court, State of Utah  
Virginia Circuit Court - Richmond  
Washington Board of Tax Appeals  
U.S. District Court, State of Washington  
Washington Superior Court, Clark County, Grays Harbor County  
Wyoming State Board of Equalization

**PROFESSIONAL ACTIVITIES**

**American Society of Appraisers:**

President, Chapter No. 75, June 1990-1991  
Vice-President, Chapter No. 75, June 1989-1990  
President, Chapter No. 75, June 1980-81  
Member of the International Board of Examiners

**International Association of Assessing Officers:**

Grader of demonstration commercial appraisals for the IAAO CAE program, 1982 - 1991



**Professional Qualifications / Michael W. Goodwin / Page 4**

Attended, presented papers, moderated, or lectured on issues relating to the appraisal of special purpose properties on programs or annual conferences of the following organizations:

American Petroleum Institute-Central Region  
Federation of Tax Administrators  
Institute of Property Taxation  
International Association of Assessing Officers  
Kansas Association of County Appraisers  
Kansas Association of Tax Representatives  
Kansas City Tax Club  
Kansas Independent Telephone Association  
Kansas Rural Electric Cooperative - Managers Association  
Lincoln Institute of Land Policy  
Midwestern States Association of Public Utility Appraisers  
Midwestern States Association of Tax Administrators  
National Association of Railroad and Public Utility Tax Representatives  
(Appraisal of Public Utility & Railroad Property)  
National Conference of Unit Valuation States  
National Conference of State Tax Judges  
National Tax Association - Tax Institute of America  
Oklahoma Association of Tax Representatives  
Oklahoma County Assessors Association  
Rocky Mountain Tax Planning Institute  
Southeastern States Association of Public Utility Appraisers  
Western States Association of Tax Administrators (WSATA)  
Wichita Public Utilities Workshop

Instructed courses for:

The Kansas Division of Property Valuation in the  
County Appraiser Continuing Education Program

The Lincoln Institute of Land Policy:

Course 108 - San Francisco, California, November 1983

Course 108 - Cambridge, Massachusetts, June 1984

Course 108 - Orlando, Florida, December 1984

Course 109 - Orlando, Florida, December 1984

International Association of Assessing Officers

Western States Association of Tax Administrators

Developer of CASPER and UniTemp:

Microcomputer programs with which one may appraise properties using the unit concept.

**Professional Qualifications / Michael W. Goodwin / Page 5**

**PROFESSIONAL PUBLICATIONS**

Use and Misuse of the Income Approach, Property Tax Journal (1986)  
Capitalization Theory, Terminology and Trauma, NCUVS (1986)  
Direct & Yield Capitalization, WSU (1987)  
Authors Response, Property Tax Journal (1988)  
Valuation of Electric Cooperatives, FTA (1989)  
Telecommunications: Railroads of the 1990's?, FTA (1990)  
Future Expectations and Growth, WSU (1990)  
Intangibles: Quarks or Quirks?, IAAO (1993)  
Intangibles: Property or Characteristics?, IAAO (1995)  
Operating Leases: A New Controversy?, WSU (1995)  
Cost-ly Intangibles, IAAO (1999)

**PROFESSIONAL POSITIONS**

President, Michael W. Goodwin & Associates, 1982 - Present

Chief Appraiser, Public Service Company Bureau, 1979 - 1982  
Kansas Division of Property Valuation

Appraiser II, Public Service Company Bureau, 1977 - 1979  
Kansas Division of Property Valuation

Appraiser I, Public Service Company Bureau, 1973 - 1977  
Kansas Division of Property Valuation

## **PROFESSIONAL QUALIFICATIONS**

**A. JAMES IFFLANDER, Ph.D., CFA**  
6907 S. Martin Lane  
Tempe, AZ 85283 (480) 820-7255

## **DEGREES AND PROFESSIONAL DESIGNATIONS**

B. Sc. 1973, University of Notre Dame

M.B.A 1976, Michigan State University

Ph.D. 1982, Michigan State University

C.F.A. 1984, Institute of Chartered Financial Analysts

## **ACADEMIC EXPERIENCE**

Assistant Professor, Arizona State University, (January 1981 to May 1988)

Teaching Responsibilities: (1) Investments and Portfolio Management: both undergraduate and graduate; (2) Speculative Securities: options and futures; (3) Corporate Finance: introductory and advanced case courses, both undergraduate and graduate.

Administrative Experience: Served on a number of college and departmental committees as well as a number of dissertation supervisory committees.

Teaching Fellow, Michigan State University (1978 - 1981)

Teaching Experience: corporate finance and investments at both graduate and undergraduate levels.

Research Assistant, Michigan State University (1976 - 1978)

Responsibilities: (1) statistical tests; (2) computer assignments; (3) cost accounting system for a \$500,000 departmental unit involved in animal research.

**Professional Qualifications/A. James Ifflander/Page 2**

**CONSULTING**

Financial theory and applications of valuation theory, cost of capital, cash flow modeling and determination of income streams for major properties located within the state. Specifically, valuations have been performed for railroads, gas pipelines, liquid pipelines, telecommunications (including cellular, local exchange and long distance), cable TV, electric utilities, aluminum plants, food processing plants, and paper and pulp facilities.

Departments of Revenue or local assessing agencies in the states of Arizona, Arkansas, California, Florida, Georgia, Idaho, Iowa, Kansas, Louisiana, Massachusetts, Michigan, Montana, New York, Oklahoma, Oregon, S. Carolina, S. Dakota, Utah, Washington, Wisconsin and Manitoba, Canada.

**EXPERT TESTIMONY**

Arizona Corporation Commission  
 Arizona Superior Court  
 Arizona State Board of Tax Appeals  
 Arkansas State Tax Commission  
 Federal District Court, Phoenix, Arizona  
 California State District Court  
 Board of Tax Appeals Lake County, California  
 Board of Tax Appeals Orange County, California  
 Board of Tax Appeals Yuba County, California  
 Florida State Circuit Court, 5 districts  
 Federal District Court, Tallahassee, Florida  
 Georgia Public Service Commission  
 Idaho State District Court  
 Federal District Court, Des Moines, Iowa  
 Kansas Board of Tax Appeals  
 Michigan Tax Tribunal  
 Massachusetts State Tax Tribunal  
 Federal District Court, Montana  
 Montana State Board of Tax Appeals  
 Federal District Court, White Plains, NY.  
 Oklahoma Tax Commission  
 Oregon Tax Court  
 Federal District Court, Oregon  
 South Dakota Circuit Court  
 Utah State Tax Commission  
 Third Judicial District Court in Salt Lake City, Utah.  
 Washington State District Court, various

**Professional Qualifications/A. James Ifflander/Page 3**

Washington State Board of Tax Appeals  
Wisconsin District Court, Madison, Wisconsin

**RELATED FINANCIAL TESTIMONY AND/OR INSTRUCTION**

Acosta, Cordova and Pittman, CPA

Seminars on investment topics, consult clients on appropriate investments.

Snell and Wilmer, Lawyers

Legal Assistance - portfolio management and personal investment policies for clients involved in law suits.

Burch and Cracchiolo, Lawyers

Expert testimony for clients involved with law suits concerning option trading.

Susan Sember, Esq.

Consultant and Expert Witness on personal injury damage awards, business contract disputes and business valuations.

Assorted Small Business Consulting

Includes 1) business plans for venture capital development, 2) cashflow projections, 3) rate of return testimony, and 4) general financial consulting.

Executive Development Seminars

Finance for Business Executives

Credit Analysis for Bankers

Capital Budgeting Techniques

Options and Futures

Economic and Investment Planning.

News Media

Nominated by Business College at Arizona State University to act as resource person for the news media on financial topics such as 1) electric utility regulation, 2) stock market performance and 3) economic analysis of nuclear power plant. A number of interviews have been given to the media which include radio, television and newspapers.

**RESEARCH**

Articles:

"Information Content of Disclosure of Pension Liabilities According To FASB No. 36," Journal of the Midwest Finance Association, with Linda J. Martin, 1982, Vol II, p. 59-69.

**Professional Qualifications/A. James Ifflander/Page 4**

Pension Fund Perspective: "Who is the Victim Now?" Financial Analysts Journal, July-August 1984, with Linda Martin. Reprinted in "The Responsibilities of Pension Plan

Managers to the Participants" monograph, Financial Analysts Research Foundation, 1984, Vol 40, No. 4.

"Western States' Pension Plans: Do They Need Federal Regulation?," Council of State Governments, Spring 1985, Vol. 58, No. 1, p. 14-19, with Linda J. Martin and Jennie Gorrell.

"Public Pension Plans and Social Investing" Public Personnel Management, Spring 1986, Vol. 15, No. 1, p. 75-78, with Linda J. Martin and Joseph Cayer.

"Use and Misuse of the Income Approach," Property Tax Journal, June 1986, Vol. 5, No. 2, p. 85-96, with Michael W. Goodwin.

"The Important Factors Influencing Interest Coverage Management: A Cross-Sectional Study," Akron Business Journal, Summer 1986, Vol 17, No. 2, with George W. Gallinger.

"Effect of Pension Fund Risk Variables on Municipal Bond Ratings," State and Local Government Review, 1986, with Linda Martin and Joseph Cayer.

"Monitoring Accounts Receivable Using Variance Analysis," Financial Management, Winter 1986, Vol. 15, No. 4, p. 69-76, with George W. Gallinger. Selected by the Foundation for Credit Research as best paper on Accounts Receivable Policy for 1986.

"Municipal Bonds, Differences in Yield Calculations," Advances in Accounting, September 1988, with David Smith and Hasan Terani.

**Papers Presented:**

"The Important Factors Influencing Interest Coverage Management: A Cross-Sectional Study," presented at Western AIDS, March 1982, with George Gallinger. (ASU Working Paper).

"Information Content of Disclosure of Pension Liabilities According to FASB Statement No. 36," presented at Midwest Finance meeting April 1982, with Linda Martin. (ASU Working Paper).

"Relationship Between Risk Measures in the Electric Utility Industry: Canonical Correlation Analysis," 12th Annual Financial Management Association Meeting, October 1982, with George Gallinger and Charles Myler. (ASU Working Paper).

**Professional Qualifications/A. James Ifflander/Page 5**

"Risk and Return Characteristics of Junk Bonds: An Analysis of Market Efficiency," 13th Annual Financial Management Association Meeting, October 1983, with Richard W. Stolz (ASU Working Paper).

"Yield Spread as Predictors of Economic Activity and Business Cycles," 14th Annual Financial Management Association Meeting, October 1984, with Richard Stolz.  
Professional Qualifications/A. James Ifflander/Page

"Effect of Pension Fund Risk Variables on Municipal Bond Ratings," 14th Annual Financial Management Association Meeting, October 1984, with Linda Martin.

"Cash Flow Modeling: One Method of Valuation," 16th Annual Wichita Conference on Ad Valorem Taxes for Regulated Properties, July 1986.

"Capitalization Rates and Discount Rates, Differences between the Methods," 17th Annual Wichita Conference on Ad Valorem Taxes for Regulated Properties.

"Railroad Mergers - Implications for Market Value," IAAO Public Utility Seminar, March 1995

**PROFESSIONAL MEMBERSHIPS**

- A. Phoenix Society of Security Analysts
- B. Financial Analysts Federation

## **Michael W. Goodwin & Associates**

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3819 SE 31st Street • PO Box 5125 • Topeka, Kansas 66605-0125 • (785) 266-0220 • (785) 266-5457 (Fax)

November 8, 1999

Roselle Miller, Purchasing Agent  
State of Utah  
Department of Administrative Services  
Division of Purchasing  
3150 State Office Building  
Salt Lake City, UT 84114

Dear Ms. Miller:

Please find enclosed our Technical Services Proposal and the Cost Proposal for Expert Witness and Consultation Services for the Utah State Tax Commission (USTC), Bid Number RM0079.

This proposal contains the following materials and enclosures in two separate sections:

Technical Services Proposal

Attachment 1: Professional Qualifications

Cost Proposal

As required by the RFP we hereby acknowledge the following:

Michael W. Goodwin & Associates (MWGA) is a partnership the principles of which are Michael W. Goodwin and A. James Ifflander.

No subcontractors will be utilized to provide these services.

No Addenda to the RFP has been received as of the date of this proposal.

Our services will meet the specifications of this RFP.

We acknowledge and agree to all the rights of the USTC contained in the provisions of the RFP, including the procurement rules, terms and conditions, and all other rights and terms specified in the RFP.

No fees, contingent or otherwise, have been paid to any person for the purpose of securing this contract.



Proposal Cover Letter - November 8, 1999 - Re: Reference Number RM0079 - Page 2

Our cost proposal is firm and binding for six months from November 9, 1999.

No cost or pricing information has been included in the Technical Services Proposal.

We look forward to the opportunity to assist the USMC by providing the services described in the RFP. If you have any questions regarding any of the enclosed information, please feel free to call me at the above number or email me at 'goodwinmw@aol.com'.

Sincerely,

A handwritten signature in cursive script that reads "Michael W. Goodwin".

Michael W. Goodwin

Attachments

**Cost Proposal**

MWGA proposes the following hourly rates for providing the services requested in the RFP for the first three years of the contract:

<u>Description of Services</u>	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>
Appraisal and consulting	\$180	\$190	\$200
Expert testimony in deposition or trial	\$230	\$240	\$250

Travel expenses would be reimbursed at actual reasonable costs. Travel time would be billed from departure airport to destination airport at the hourly rate for appraisal and consulting.

MWGA proposes entering into an option to renew the three year contract for two additional one year periods at rates to be negotiated at that time. Alternately, if it is necessary to establish the rates at this time, MWGA would propose the following hourly rates:

<u>Description of Services</u>	<u>Renewal 1</u>	<u>Renewal 2</u>
Appraisal and consulting	\$210	\$220
Expert testimony in deposition or trial	\$260	\$270